

Meeting of the Full Council
Meeting to be held on Thursday, 25 May 2023

Report submitted by: Director of Law and Governance

Part A

Electoral Division affected:
(All Divisions);

Corporate Priorities:
Delivering better services;

Companies Annual Report 2023/24
(Appendices 'A' to 'J' refer)

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Brief Summary

This report sets out details of all the companies that the county council either owns or has an interest in reviewing performance for during 2022/23 and sets out priorities for 2023/24.

Recommendation

Full Council is invited to consider and comment on the annual report regarding the county council's companies for 2023/24 and note that the newly established Company Member Cabinet Committee shall monitor and review the performance of each county council owned company on a regular basis receiving reports as necessary.

Detail

The county council has set up or become a member of a number of companies in order to deliver better services for the people of Lancashire. This number can fluctuate in any given year depending on the county council's priorities and service delivery aims.

The purpose of this report is to provide an overview of the performance and key information for each company that the county council currently owns either in full or in part (as either a company member or shareholder).



Where a company member or shareholder owns a majority of a company it is considered to have significant control within the definition of the Companies Act 2006 and is therefore responsible for the overall operation of the company and compliance with all necessary laws.

Performance reports for each company that the county council has an interest in are attached to this report as appendices.

The attached appendices set out the key information relating to each of the companies but do not touch upon how the county council exercises an appropriate level of oversight.

Full Council will note that, following the annual report last year, an independent audit exercise to look at the governance of the council's companies was undertaken. This review found no significant areas of concern, however it recommended that governance could be enhanced. At its meeting held on 4 May 2023 the Cabinet resolved to establish a new Company Member (Shareholder) Cabinet Committee which will act as the executive decision maker in relation to all member or shareholder matters relating to companies which the county council has an interest in and will also receive annual reports and annual accounts from the companies as appropriate. A further report will be taken to the Audit, Risk and Governance Committee in July to set out the role of that committee in risk management issues relating to companies. As part of these new arrangements, consideration will also be given to future annual full council reporting.

Appendices

Appendices 'A' to 'J' are attached to this report. For clarification they are summarised below and referenced at relevant points within this report.

Appendix	Title
Appendix 'A'	Active Lancashire Limited
Appendix 'B'	Lancashire Environmental Fund
Appendix 'C'	Lancashire Renewables Limited
Appendix 'D'	Local Pensions Partnership Ltd
Appendix 'E'	Lancashire County Developments Limited
Appendix 'F'	The Lancashire Partnership Against Crime Limited
Appendix 'G'	Lancashire Urban Development Fund (UDF) Limited
Appendix 'H'	Marketing Lancashire Limited
Appendix 'I'	Lancashire Enterprise Partnership Limited
Appendix 'J'	Growth Lancashire Limited

Consultations

The updates contained in this report have been provided by each company's lead officer.



Implications:

This item has the following implications, as indicated:

Risk management

The report ensures that the county council monitors each company and its compliance with company law.

Local Government (Access to Information) Act 1985**List of Background Papers**

Paper	Date	Contact/Tel
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None

Reason for inclusion in Part II, if appropriate

N/A

